

FISCAL NOTE

HB 2509

February 10, 1998

SUMMARY OF BILL: Redistributes funds from the Tennessee Elk River Development Agency to Giles County to specify that the first \$75,000 shall be allotted to the Senior Citizens, Inc. Of the remaining funds, 50% shall be allotted to the nonprofit education foundation program in such county which has received a determination of exemption under 26 U. S. C. 501(c)(3) of the Internal Revenue Code and which is filed with the Secretary of State, and 50% shall be allotted to the industrial development board in Giles county which is chartered by the State of Tennessee.

ESTIMATED FISCAL IMPACT:

MINIMAL

Does not affect the total amount of the funds involved.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director

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